

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies, Inc.

One Centerpointe Drive Suite 200
Lake Oswego Oregon 97035
503 684 7000 Fax 503 684 7553

RECORDATION NO. 20310-A FILED

September 1, 2006

SEP 05 '06

3-41 PM

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, D.C. 20006



Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 are three (3) fully executed and acknowledged originals and one (1) photocopies of a Termination of Lease effective as of July 31, 2006, a secondary document as defined in the Commission's Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

This documents relates to the Memorandum of Lease Agreement dated as of April 11, 1996 which was filed and recorded on October 15, 1996 and assigned Recordation Number 20310.

The names and addresses of the parties to the enclosed document are:

Lessor: James-Furman Partnership
One Centerpointe Drive, Suite 200
Lake Oswego, OR 97035

Lessor: Colorado & Wyoming Railway
2100 S. Freeway
Pueblo, CO 81004-3406

A description of the railroad equipment covered by the enclosed document is:

Ninety-five (95) 89-foot 70-ton flatcars marked and numbered in the series CW ~~88~~00 through CW 8913, non-inclusive, more particularly set forth in the Equipment List attached to the Termination of Lease.

Also enclosed is a payment of \$34 payable to the order of the Surface Transportation Board covering the required recordation fee.

Mr. Vernon A. Williams

September 1, 2006

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Kindly return stamped copies of the enclosed document not needed to the undersigned.
A short summary of the enclosed primary document to appear in the Board's Index is:

Termination of Release dated as of July 31, 2006, for Memorandum of Lease Agreement dated April 11, 1996 between James-Furman Partnership, Lessor and Colorado & Wyoming Railway Company, Lessee.

If you have any questions, please do not hesitate to call.

Sincerely,

A handwritten signature in cursive script, reading "Janet E. Germer".

Janet E. Germer
Executive Assistant

jeg
Enclosure

cc: Robert W. Alvord, Esq.

SEP 05 '06

3-41 PM

TERMINATION OF LEASE

SURFACE TRANSPORTATION BOARD

This Termination of Lease, effective July 31, 2006, terminates the Lease Agreement dated as of April 11, 1996, between James-Furman Partnership and Colorado & Wyoming Railway Company, Lessee, covering ninety-five (95) 89-foot 70-ton flatcars marked and numbered as per the attached Railcar Equipment List.

A Memorandum of Lease Agreement dated as of April 11, 1996, between the Lessor and the Lessee was recorded with the Surface Transportation Board on October 15, 1996 and assigned primary Recordation Number 20310.

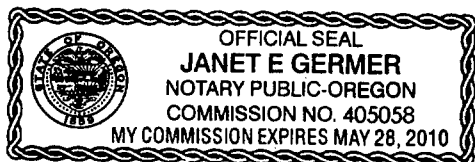
This Termination of Lease shall not impair or terminate the rights and obligations of the parties under such Lease Agreement which expressly survive its termination.

JAMES-FURMAN PARTNERSHIP, Lessor

By: William A. Furman
Title: Managing Partner -

STATE OF OREGON)
) ss.
County of Clackamas)

On this 30th of August 2006, before me personally appeared William A. Furman, to me personally known, who being by me duly sworn, says that he is the Partner of James-Furman Partnership that the foregoing instrument was signed on behalf of said Partnership, and he acknowledged that the execution of the said instrument was his free act and deed.



Janet E. Germer
Notary Public for Oregon
My commission expires: 5/28/2010

EQUIPMENT LIST

CW 8800	CW 8835	CW 8879
CW 8801	CW 8836	CW 8880
CW 8802	CW 8837	CW 8881
CW 8803	CW 8838	CW 8882
CW 8804	CW 8839	CW 8883
CW 8805	CW 8840	CW 8884
CW 8806	CW 8841	CW 8885
CW 8807	CW 8842	CW 8886
CW 8809	CW 8844	CW 8887
CW 8811	CW 8845	CW 8889
CW 8812	CW 8849	CW 8890
CW 8813	CW 8850	CW 8891
CW 8814	CW 8851	CW 8892
CW 8815	CW 8852	CW 8893
CW 8817	CW 8853	CW 8894
CW 8818	CW 8854	CW 8895
CW 8819	CW 8856	CW 8897
CW 8820	CW 8857	CW 8899
CW 8821	CW 8858	CW 8900
CW 8822	CW 8859	CW 8901
CW 8823	CW 8861	CW 8902
CW 8824	CW 8864	CW 8903
CW 8825	CW 8865	CW 8904
CW 8826	CW 8866	CW 8905
CW 8827	CW 8867	CW 8906
CW 8828	CW 8868	CW 8907
CW 8829	CW 8869	CW 8908
CW 8830	CW 8870	CW 8910
CW 8831	CW 8871	CW 8911
CW 8832	CW 8872	CW 8912
CW 8833	CW 8873	CW 8913
CW 8834	CW 8878	

TOTAL OF 95